

Message Text

UNCLASSIFIED

PAGE 01 BRUSSE 11739 011107Z

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ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 COME-00 TRSE-00 CIAE-00

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FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC 8504

INFO AMEMBASSY LONDON

UNCLAS BRUSSELS 11739

E.O. 11652: N/A

TAGS: BPRO UK BE

SUBJECT: FCIA CREDIT INSURANCE REQUEST TO COVER SALE OF PULP TO
BRITISH SIDAC LTD.

REF: LONDON 18731, STATE 282408

1. BRITISH SIDAC LTD. IS WHOLLY OWNED BY UCB S.A., CHAUSSEE DE
CHARLEROI 4, BRUSSELS. THIS BELGIAN CONGLOMERATE IS THE
SECOND LARGEST CHEMICAL FIRM IN BELGIUM; IT IS CAPITALIZED
AT OVER ONE BILLION BELGIAN FRNCS AND HAS OVER TWO BILLION
BELGIAN FRANCS IN RESERVES. ITS NET WORTH AS OF DECEMBER 31,
1975 IS 3.357 BILLION BELGIAN FRANCS.

2. CURRENT BANK REPORTS SUGGEST THAT THE FIRM CONTINUES TO
ENJOY AN EXCELLENT REPUTATION BUT OF COURSE THEY DO NOT
ADDRESS THEMSELVES TO THE OPERATING DIFFICULTIES OF ANY ONE
PARTICULAR FOREIGN SUBSIDIARY OF THIS LARGE FIRM. GIVEN
ITS OVERALL STRONG POSITION, WE BELIEVE THE COMPANY MERITS
EVERY CONFIDENCE. FIRESTONE

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Message Attributes

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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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